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A Critical Analysis of the Electric Vehicle Industry in Bangladesh: Competitiveness and
Multinational Strategy

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Acknowledgement

This report recognizes the application of ChatGPT as an aiding tool when composing the assignment. The main functions of ChatGPT were to assistance in organizing the report and to better get an idea of the main concepts related to the electric vehicle industry and international business models. It helped to make ideas ordered and understand theoretical models like the Porters diamond and PESTLE framework. The tool was utilized at the address of chat.openai.com when writing this report.

The two sample prompts to be applied in the process consist of:

- Explain Porters Diamond Model using examples in the EV industry?
- How to critically analyse PESTLE factors of a multinational company in a developing country?

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Part A

Introduction

This shift to sustainable transportation in the world has greatly boosted the evolution of the industry of electric vehicles (EV) which is currently among the most rapidly evolving and strategically crucial industries in the modern economy. In a developed economy, EV has gained momentum due to concerns about climate change, escalation of fuel prices and technology, globalization, and boost in demand due to motivation; in developed economies, EV is widely embraced in developed countries. The growth pattern however, in the developing countries like Bangladesh is skewed and influenced by structural, economic and institutional setbacks. The country of Bangladesh is proving to be quite a puzzle since there is a huge potential on a long term basis, because of the high rates of urbanisation, high population and rising energy needs, but on the other hand there are high barriers, such as poor infrastructure, low consumer purchasing power, and poor regulatory performance. These divergent peculiarities render the EV business in Bangladesh a valuable topic of critical consideration in the framework of global business.

The aim of this assignment is to investigate the EV business in Bangladesh, and assess its competitiveness on the global scale through the established theoretical frameworks. It starts by giving a general background on industry and country situation and then goes on to use Porters Diamond Model in determining the competitive advantage nationality. It then moves on to another large multinational company, BYD Company Limited, and critically examines the issues that affect the success of it in Bangladesh using the PESTLE framework and the Eclectic Paradigm provided by Dunning. Through the combination of theory and the industry dynamics, this report will be able to give a full understanding of the opportunity and challenges that the multinational firms in emerging EV markets experience.

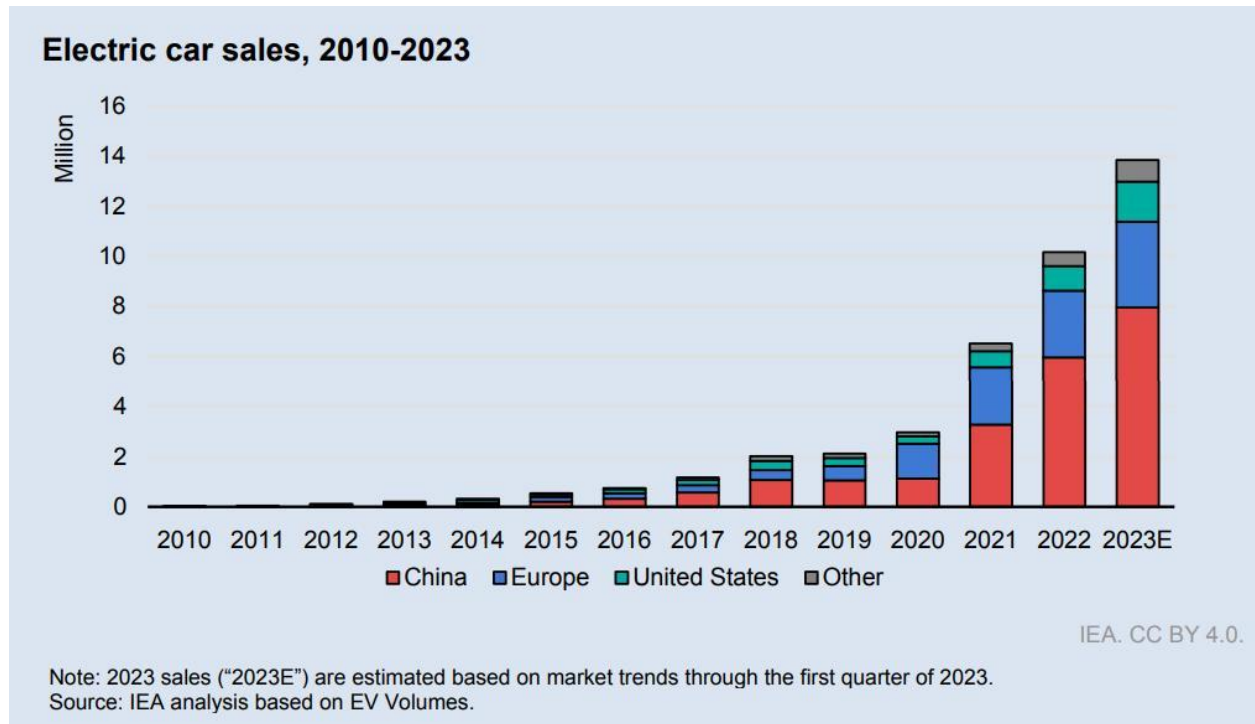


Figure 1: Global Electric Vehicle Sales Growth (2015–2023)

Source: International Energy Agency (2023)

Industry and Country Overview: EV Industry in Bangladesh



Figure 2: Electric Three-Wheeler (EV) Usage in Bangladesh

Source: LightCastle Partners (2025)

Bangladesh is a developing economy that is rapidly growing with urbanisation, growth in population and growth in transport demand. Fossil fuels are the main mode of transport used in the country posing economic pressure on the country through fuel imports and challenges related to the environment like air pollution. Here the electric vehicle (EV) market is becoming a potential future in the case of sustainable transportation. Despite being very young in the field, the EV sector in Bangladesh is slowly emerging because of technological change and domestic fusion of the policy across the globe (International Energy Agency, 2023).

EV industry in Bangladesh is dominated by electric three-wheelers, e-rickshaws, electric motorcycles and a small yet rapidly expanding type of electric cars and buses. Electric three-wheelers are the most dominating segment and widely used in transporting short distances. It is considered that there are about 4 million electric rickshaws working in Bangladesh already, which means that the level of EV adoption has already occurred on a large scale informally (TBS News, 2025). The vehicles offer cheap transport and job opportunities particularly in the rural and peri-urban regions.

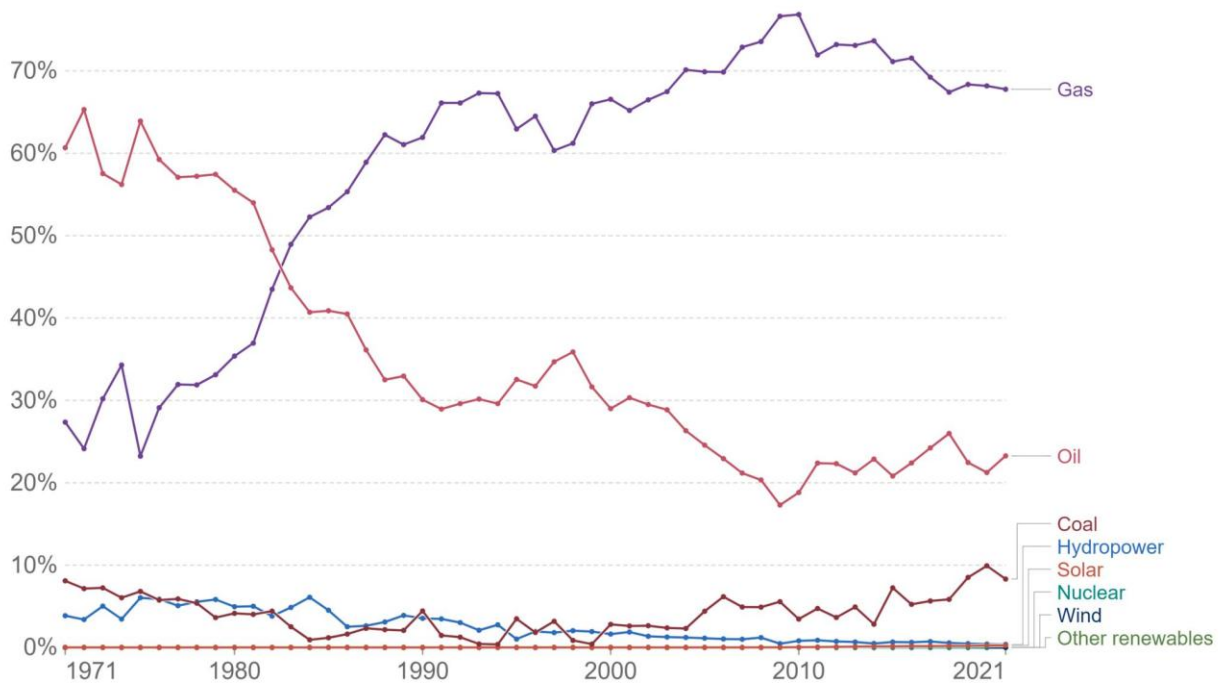
Nevertheless, the official EV market is quite small. According to official data, approximately 396 500 electric vehicles were officially registered in Bangladesh in the last couple of years (Daily Star, 2025; Bonik Barta, 2025). Such a disconnect in the use by individuals and formal registration brings out weaknesses in the industry in regulation and structure. Overall, it is estimated that about 25,000-30,000 electric cars are in operation, registered and non-registered (LightCastle Partners, 2025).

As an economic factor, EV business has become a developing significance to Bangladesh. First, it facilitates the working in vehicle operation, maintenance, assembly and battery services. Second, it contributes to the decreasing reliance on imported fossil fuels that is of the utmost importance to enhance the trade balance of the country. Third, EVs are better environments, such as a decrease in carbon emissions and air pollution in cities. Research shows that EVs have the potential to contribute to a considerable drop in emission rates and enhance the environmental situation in big cities like Dhaka (Noman and Siam, 2025).

Share of energy consumption by source, Bangladesh

To convert from primary direct energy consumption, an inefficiency factor has been applied for fossil fuels (i.e. the 'substitution method').

Our World
in Data



Source: Our World in Data based on BP Statistical Review of World Energy (2022)

OurWorldInData.org/energy • CC BY

Figure 3: Energy Mix and Fossil Fuel Dependence in Bangladesh

Source: World Bank (2023)

The EV industry, nevertheless, is not as developed as the rest of the world. The current level of EVs in Bangladesh is less than 1 percent of new vehicles, and this number is considerably lower compared to that of neighbouring countries including India (approximately 8 percent), and Nepal (more than 70 percent) in terms of new car sales (Climate Change News, 2026). This is a clear indication that Bangladesh is very primitive in the EV transitioning process.

The industry has a potential to expand over the next few years. The Bangladesh automotive industry and the EV market segment in particular are growing with a projected growth of 10-12 percent per year which reveals great prospects in the future (EV Expo Bangladesh, 2025). There are also ambitious goals by the government to get EVs uptake. E.g., policy intends should make it so that by 2030 about 30 percent of government vehicles are electrified, with more national electrification ambitions (Daily Star, 2025).

Regarding industry players, there are various national companies that are engaged in the EV market. There are such companies like Akij Motors and Palki Motors, which specialise in assembling and selling three-wheelers, small vehicles, and electric motorcycles. Their big bet is a cost-effective approach and domestic market preferentiality, as opposed to high-tech innovation. These companies primarily focus on consumers with lower incomes and commercial customers; the Bangladeshi market is generally price-sensitive.

Simultaneously, multinational firms (MNCs), are also likely to become an important part of the future of the EV industry. Multinational companies like BYD, Hyundai or Tesla have high level of EV technology, battery system and effective supply chain. As an illustration, as of January, BYD has already sold a number of hundreds of electric vehicles in Bangladesh, which reflects the presence of opportunities in entering the market early (LightCastle Partners, 2025). It can be expected that these companies will have their focus on middle and upper-income consumers and operators of fleets, establishing a dual-tier market between affordable EVs in the local market and expensive imported cars.

Nevertheless, there are still several challenges, which restrain the development of the EV industry in Bangladesh. The absence of charging infrastructure is also one of the key factors that pose a problem in adoption. Moreover, EVs are expensive, and the average consumers of a developing economy cannot afford them. The extent reliance is also high on imported products, particularly batteries and electronic systems, leading to high costs of production and low domestic competitiveness (6Wresearch, 2025).

Moreover, there is a low level of consumer awareness and acceptance of EVs. It is found that consumer behavior towards EV adoption in Bangladesh is mostly based on cost, lack of knowledge and infrastructure (Nath, 2026). These difficulties imply that there is a potential of demand, but the market is yet to become mature.



Figure 4: Rapid Urbanisation and Transport Demand in Bangladesh

Source: United Nations (2022)

Application of Porter's Diamond Model: EV Industry in Bangladesh

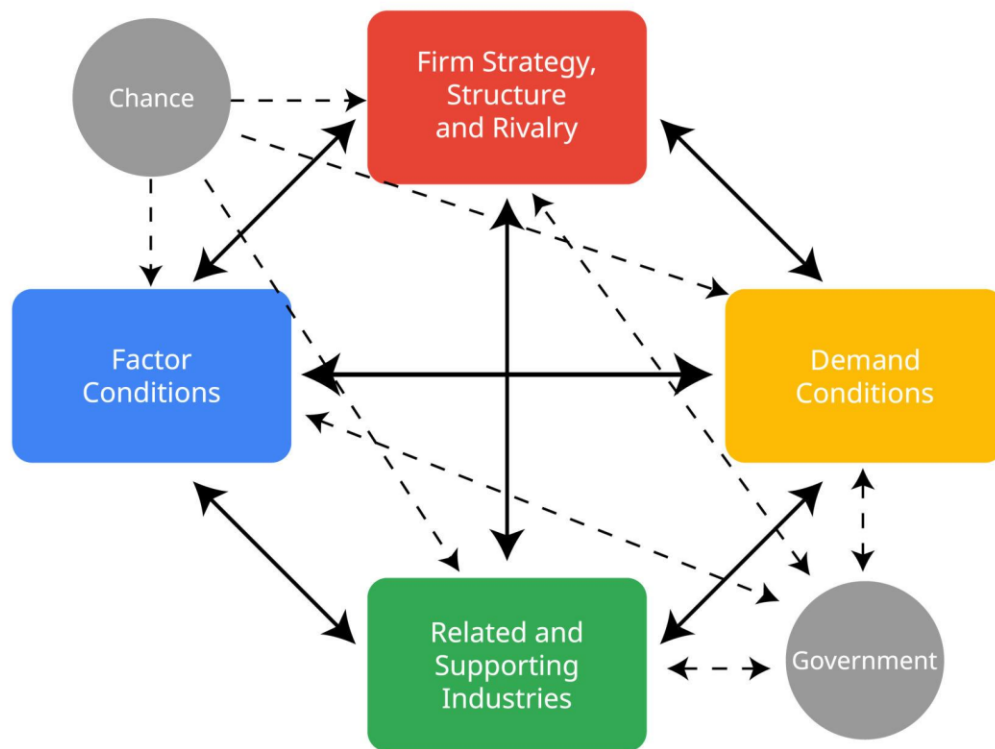


Figure 5: Porter's Diamond Model of National Competitive Advantage

Source: Michael Porter (1990)

Factor Conditions



Figure 6: Labour-Intensive Manufacturing Environment in Bangladesh

Source: World Bank (2023)

The conditions relating to factors in Bangladesh show a mixed representation of the EV industry. On the one hand, the nation enjoys low-cost labour whose average manufacturing wages are far below the other regional rivals like China and India. This offers a cost benefit to labour-intensive exercise like EV assembly and care. Conversely, Bangladesh does not have advanced technical skills and R&D, which are essential to high-value EV production, especially of battery technology and power electronics. A key limiting factor is infrastructure. The number of publicly available EV charging points in Bangladesh is currently less than 50 in the country, limiting the use and adoption of EVs to small uses (LightCastle Partners, 2025). This is very low in contrast to other countries like India that have more than 10,000 charging points (IEA, 2023). The absence of the charging infrastructure lowers the consumer confidence and it discourages foreign investment. Moreover, Bangladesh is a country of high importation of the major

components of EVs, lithium-ion batteries, which constitute a considerable portion of the overall EV price. Li et al. (2020) claim that a long-term competitiveness of the EV industry requires technological capability and domestic production capacity. Thus, cost benefits continue, but weak infrastructure and technological shortages have serious limitations to the possibilities of Bangladesh to be competitive in the world.

Demand Conditions



Figure 7: Dominance of Low-Cost Transport in Bangladesh

Source: Asian Development Bank (2023)

The economies in Bangladesh are highly sensitive to price and lack technological sophistication, which preconditions the emergence of EV market. There are already supposedly 4 million electric three-wheelers operating in the country, and it means that electric mobility, the low-cost one, has been widely adopted (TBS News, 2025). These cars constitute the informal transport system and show great interest in affordable EV solutions. But this demand is predominantly concentrated within the low-value segments. The penetration of higher-end electric vehicles is limited since EVs are less than 1% of the total vehicle sales (Climate Change News, 2026). Bigger expenses such as installing equipment and absence of charging infrastructure and consumer awareness hinder wider

adoption. This proves to be weak structurally on the demand conditions. Rezvani et al. (2015) suggest that high-level consumer demand is the key to developing the innovations and making goods higher-quality. Technological advancement is not pushed by the demand in Bangladesh since the majority of consumers are in need of low prices rather than high performance or environmentally friendly.

Related and Supporting Industries

The related and supporting industries strength is essential in crafting a competitive advantage. Light engineering industries, informal repair and battery service companies in Bangladesh also offer some support, especially to electric three-wheelers. These sectors offer low-cost fundamental maintenance and assembly services, allowing to increase the low-end EV segments. Nonetheless, EV supply chain is not well-developed. Bangladesh is a larger importer of EV parts, such as batteries, motors and controllers. This reliance on imports raises the costs of production and gets restrictions on value addition in the national economy. There is an observation that well-established local supply chains will be important to lower the costs and enhance competitiveness within the emerging EV markets (Melton et al., 2016). Besides, lack of higher order supporting industries like battery production and semiconductor manufacturing, leaves Bangladesh with no chance of relocating in the global value chain. Innovation and knowledge spillovers are also constrained by weak industrial integration.

Corporate Strategy, Organisation and Competition

The economic structure of Bangladesh to a great extent determines firm strategy and rivalry in the EV industry in the country. Domestic companies mainly use cost leadership strategies whereby they specialize in manufacturing cheap EVs to cater to consumers who are price sensitive. Local assemblers and others control the three-wheeler and motorcycle market, though, due to their low prices, they lack the power to invest in innovation and new technology.

Simultaneously, the level of domestic competition can also be deemed as comparatively low. The number of companies with operations in the segments of higher values related to EV is also small, which limits competition. Porter (1990) says that healthy local competition is a major factor in the innovation and productivity. In Bangladesh, there is no

significant intensity in competition and thus firms have no reason to work on increasing their efficiency or invest in research and development.

Multinational corporations like BYD on the other hand have started penetrating the market, with advanced technology and expertise in international markets. As an example, BYD has already stated that approximately 300 units of EV have been sold in Bangladesh, which means that the company has entered the market in high-income segments (bdnews24, 2025). These companies are highly competitive in the areas such as technology, capital and supply chain integration.

Government Role

The government intervention is significant in developing the EV industry in Bangladesh. In a sign of sustainable mobility, the government has put policy targets in place, such as intending to embrace approximately 30 percent of EVs in government transport fleets by 2030 (IEEFA, 2023). Nevertheless, there are irregularities in policy implementation. Regulatory uncertainty, high import tariffs on EV parts raise costs, and a high level of costs discourages investment. Further, a lack of rapid development of charging infrastructure inhibits the success of policy initiatives. Gallagher et al. (2019) discovered that EV adoption in the emerging markets relies on strong policy support, such as subsidies, infrastructure investment and regulatory clarity. The policy ambition and implementation leaves a gap that creates uncertainty to both the foreign and domestic firms. This undermines the business environment in general and constrains creation of a competitive EV industry. Therefore, the intentions of the government are good, but poor implementation makes the gains insignificant, which is connected to poor factor conditions and supporting industries.

Chance (External Factors)

Extero factors or situations of chance are significant in influencing the EV industry. The EV market is rapidly increasing worldwide, with more and more EV units sold in the world, amounting to 14 million cars in 2023, which is quite an increase over the years (IEA, 2023). This opens opportunities to emerging markets to take part in the global value chains like Bangladesh. As well, the increase in the price of fuel globally makes EVs a viable option as more affordable, especially in developing economies. Environmental

issues and global warming obligations are also a reason to switch towards electric mobility. Nonetheless, Bangladesh can only capitalize on these global trends to the extent it is ready on the domestic front.

Critical Evaluation of MNC Success Factors: BYD in Bangladesh EV Industry



Figure 8: BYD Electric Vehicle Model (Atto 3)

Source: BYD Company Limited (2024)

BYD Company Limited has become one of the most formidable multinational companies (MNCs) in the electric vehicle (EV) sector across the world based on its verticalised production system, superior battery technology and high economies of scale. The decision to go into emerging markets like Bangladesh is indicative of a strategic move by the company to tap into the future market of the future in regions where urbanisation is booming and the energy demand is on the increase. With population of over 160 million and rising transport demands, Bangladesh has high long-term opportunities, but, the EV market is not yet developed. Less than 1% of all vehicles are EVs, suggesting that the market is not at the critical adoption phase in EV diffusion research (Wicki et al., 2023; Shamsuddoha and Nasir, 2024). Moreover, although there are estimated to be 25,000-

30,000 of EVs in operation, not much more than 400-500 vehicles are officially registered, due to regulatory fragmentation and informality in the market. The effectiveness of BYD in this aspect lies in its ability to match its ownership benefits with the host-country standards. The Eclectic Paradigm described by Dunning argues that multinational performance is contingent on the interplay between the ownership, location and internalisation benefits (Dunning, 1998), whereas according to the institutional theory, the quality of governance and the institutional framework contributes to firm performance (North, 1990). Thus, the political, economic, social, technological, legal and environmental environment in Bangladesh needs a critical analysis in order to determine how attractive the market is to BYD.

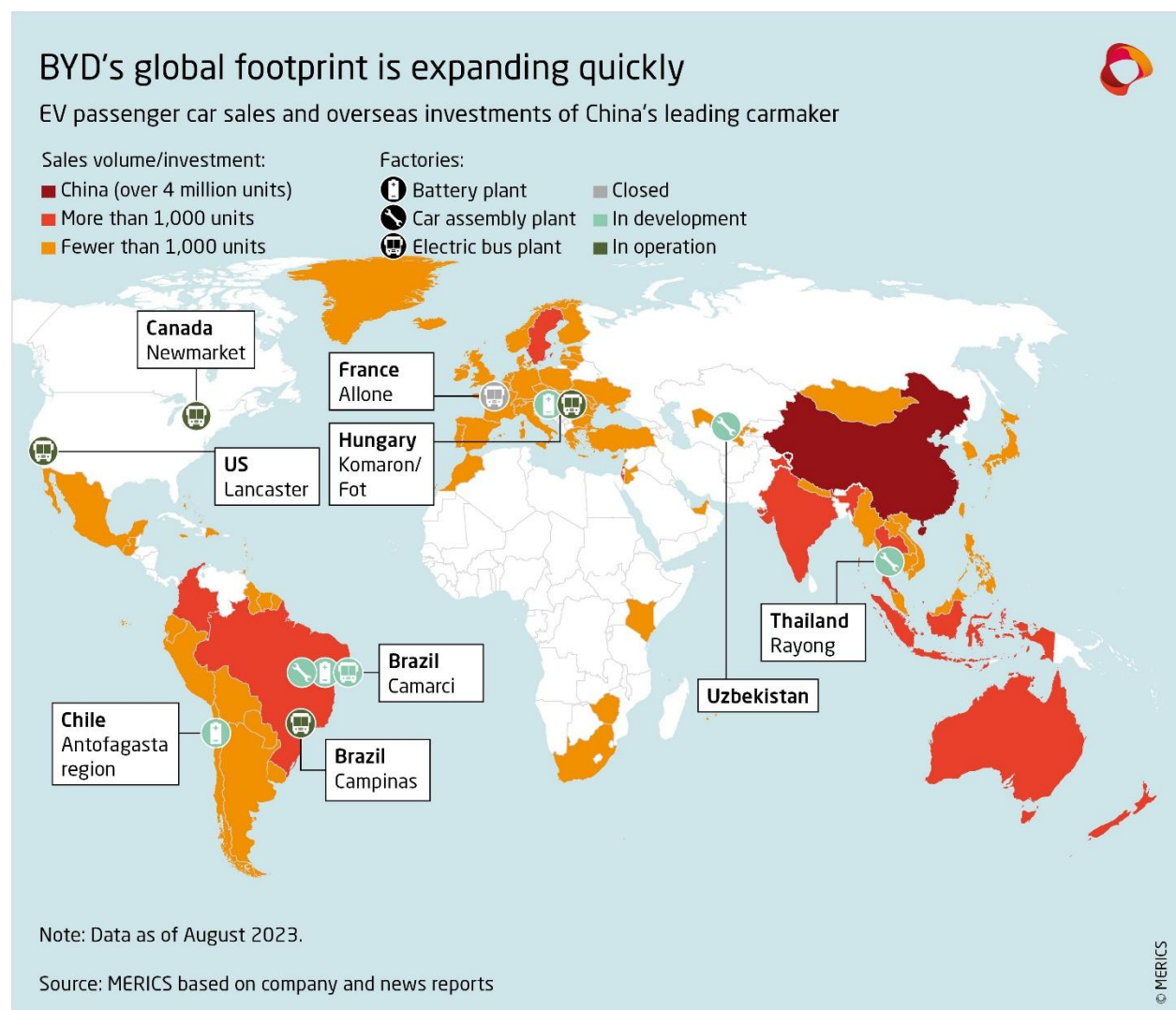


Figure 9: Global Expansion of BYD in the Electric Vehicle Market

Source: BYD Company Limited (2024)

Political and Institutional Factors

Political and institutional context in Bangladesh is a major paradox to BYD since good intentions to have strong policies are hampered by low institutional effectiveness. The government also shows a keen interest in sustainable mobility with policies favorable to the adoption of EV and environmental sustainability, but they are not fully implemented. According to institutional theory, the effectiveness of such policies is determined by the structures of governance and enforcement of rules (North, 1990). Institutional inefficiencies in Bangladesh are shown by disjointed regulating systems, the absence of coordination among the government agencies and delays in the development of infrastructure in Bangladesh. These weaknesses pose uncertainties to multinational firms and acts as a factor that raises the costs of transactions. Also, the EVs are expensive due to high import taxes on cars, high cost, which makes the car less affordable and low penetration in the market as well. According to Khanna and Palepu (2010), these circumstances are termed as institutional voids where lack of good market-supporting institutions presents an obstacle to investment. The body of empirical studies on developing nations underscores that poor policy regimes and underdeveloped governance arrangements are critical challenges to the uptake of EVs (Shamsuddoha and Nasir, 2024).

Economic Factors

Economic environment in Bangladesh offers a two-fold setup that offers opportunities and constraints to BYD. The large population and the rising urban middle class of the country on the one hand are favourable factors that will lead to massive demands on transport in the long run. Conversely, the lack of high price sensitivity and low per capita income does not allow the immediate introduction of EVs. The adoption of EVs is constantly cited as hindered by high upfront cost (especially in developing economies) (Rezvani et al., 2015; Sierzechula et al., 2014). This is a major problem in Bangladesh, where even high-end EVs like the ones produced by BYD are out of reach by many buyers. Even though EVs have potential long-term cost benefits, such as much lower operating costs than petrol

vehicles, these benefits are realised in the long-term and fail to compensate the costs of initial barriers to investment. Also macroeconomic instability such as inflation and fluctuations of the exchange rates makes multinational companies more risky financially. According to Buckley and Casson (2009), such economic uncertainty makes an emerging market less appealing to foreign investment. Nevertheless, increased fuel prices and energy fees will slowly change the preferences of consumers towards EVs, which may indicate that the economic situation will improve over time. More so, research shows that EV uptake is also capable of decreasing fuel dependency and generating working economic prospects in developing nations (Noman and Siam, 2025).

Social and Cultural Factors

In Bangladesh, social and cultural processes are especially essential in determining the adoption of EVs, and this also poses a big challenge to BYD in penetrating the market. In Bangladesh, affordability and utility, as opposed to environmental sensitivity, are the main factors influencing consumer behaviour, thus limiting the demand of premium EVs in the country. Studies suggest that more than 90 per cent of consumers consider EVs to be cost-effective but little progress has been made in their adoption because of the high initial purchase price and ignorance (Noman and Siam, 2025) . This puts a difference between perception and real behaviour. Also, EVs are culturally linked to premium transport vehicles in Bangladesh, like electric rickshaws, instead of the relatively cheap modes of transport, which poses a derailment between product positioning by BYD and consumer expectations. Consumer confidence is also diminished by behavioural aspects like range anxiety and unfamiliarity with EV technology, especially in early-stage markets (Hardman et al., 2017). The contribution of social norms and cultural values to consumer choices has also been a input in EV adoption studies (Axsen and Kurani, 2013).

The technological and infrastructure factors



Figure 10: EV Charging Infrastructure in Developing Markets

Source: International Energy Agency (2023)

One of the most outstanding challenges to BYD success in Bangladesh is technological and infrastructural constraints that induce an incongruity between the benefits to firms and the conditions of the host country. Although BYD has high technological levels, which also encompass emerging battery technology, rapid charging, etc., Bangladesh cannot create the infrastructure needed to utilize the mass adoption of EVs. Charging facilities in the country are minimal and this limits the applicability of the EVs and decreases consumer confidence. The study suggests that one of the most significant factors in EV adoption is charging infrastructure (Sierzchuk et. al., 2014; Sovacool et al., 2018). Moreover, the lack of local EV production, as well as battery production, restricts technological spillovers and reliance more on imports. Melton et al. (2016) have provided that the key to lower costs and enhance competitiveness in the EV industry lies in strong local supply chains. Moreover, the research also emphasizes that the technological preparedness such as grid capacity and energy infrastructure is also important in facilitating the EV uptake (Natkani and Lee, 2022).

Law and Regulations Factor



Figure 11: Regulatory and Legal Environment Affecting Business Operations

Source: Globerman and Shapiro (2003)

Bangladesh needs to develop its legal and regulatory provisions on EV adoption because these offer heavy challenges on multinational companies like BYD. The registration and operating policies (of EV) are still in place, but their enforcement is half-baked, which creates regulatory uncertainty. As Dunning (1998) highlights, reliable and predictable legal systems are crucial in attracting foreign direct investment but the regulatory environment at Bangladesh lacks predictability, and clarity. Higher tariffs and regulatory processes further add to the operational costs and form an entry barrier. Studies in emerging markets have revealed that the absence of a robust regulatory environment, coupled with inconsistency in policy can go a long way in discouraging foreign investment (Globerman and Shapiro, 2003). Also, there is a lack of a policy framework on EV, which restricts long-term planning and investment decisions. MNFs need predictable regulatory factors to explain their capital investments, especially in such sectors as EV

manufacturing. Hence, legal and regulatory components constitute a significant limitation to the establishment of sustainable presence of BYD within Bangladesh.

Environmental Factors



Figure 12: Urban Air Pollution from Transport Emissions

Source: World Bank (2023)

The greatest long-term opportunity to BYD in Bangladesh is environmental concerns since the nation is experiencing dire problems regarding air pollution and carbon dioxide emission. The EV uptake will decrease carbon emissions by up to 30 percentage in each kilometre and will improve air quality, especially where the cities like Dhaka are located (Noman and Siam, 2025)). Moreover, it has been shown that EV adoption can help to increase employment and a growing economy, and it is expected that by 2030, more than 50,000 jobs may be created (Noman and Siam, 2025) . The use of EVs is rapidly growing globally, putting external pressure on countries to shift to sustainable transport systems (IEA, 2023). Environmental advantages would, however, not be enough to push adoption in developing economies where economic and infrastructural factors predominate decision making. It has been indicated in the studies that the adoption of EV needs to be supported by both environmental policy and monetary stimulus as well as a system of

infrastructure (Gallagher et al., 2019; Sovacool et al., 2018). In Bangladesh these conducive conditions are poorly developed and this restricts the short term effects of environmental factors on market development. Thus, even though environmental factors appeal presents great potential in the long cold, their impact on the success of BYD in the short term is minimal.

OLI Strategic Implications

The use of the Dunning Eclectic Paradigm gives an all-encompassing model in the assessment of the strategic position of BYD in Bangladesh. The organization has high ownership strengths such as highly developed technology, economies of scale and international brand. In Bangladesh, however, location advantages are comparatively poor owing to infrastructural constraints, inefficiencies in regulations and poor consumer buying power. The benefits of internalisation are medium, whereby BYD can certainly make strategic partnerships and localise its production, but these solutions are limited to the macro market environment. Studies are indicating that multinational companies are forced to modify their strategies to make them conducive to host country situations so as to deliver sustainable competitive advantage (Luo, 2001). This can be applied in the example of Bangladesh, i.e., concentrating on less expensive EV segments, establishing local assembly operations and establishing alliances with local companies.

Conclusion

The EV sector in Bangladesh demonstrates strong long-term opportunities, yet, it is only at the initial stages of the development. It has been analysed that Bangladesh has the advantage of increased transport demand, cheap labour force, escalation of environmental pressure and increasing government focus on sustainable mobility. These benefits are however undermined by a lack of charging infrastructure, low consumer buying power, weak local supply chains, high dependence on imports and regulatory uncertainties. According to Porters Diamond analysis, Bangladesh is yet to enjoy the high national competitive advantage in EV production, though, they have the chance to realize competitiveness in the segments of low-cost electric mobility. An analysis of BYD also indicates that the Bangladesh market is an appealing yet difficult one. BYD enjoys high ownership benefits due to cutting-edge battery technology, internationally, scale and EV

sophistication. But, the weak location benefits of Bangladesh diminish the power of the company to grow rapidly. The opportunities are derived based on political support and environmental necessity whereas the economic, legal, technological and cultural barriers provide short-term barriers to success. Thus, localisation, collaboration with local companies, low-priced EV models and capital investment in charging stations will be the key to the successful future of BYD. Altogether, the potential of EV industry in Bangladesh is great in the future, however, to expand it, the implementation of the policy, development of infrastructure, and industrial modernization are needed.

Part B

Reflection (Gibbs Reflective Cycle)

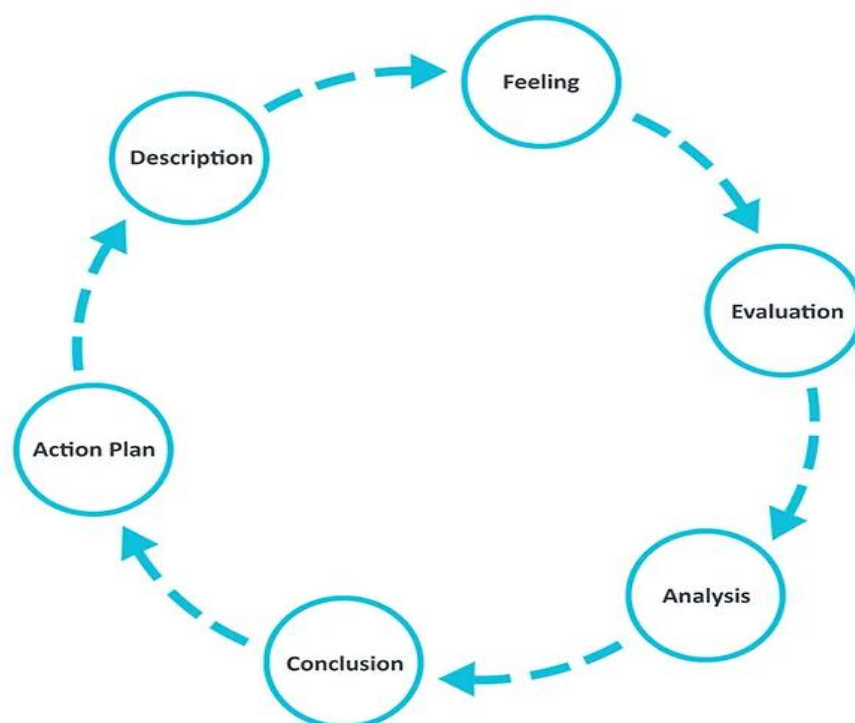


Figure 10: Gibbs Reflective Cycle

Source: Ocampo et al., (2025)

Description

Since this assignment was aimed at studying the electric vehicle (EV) market in Bangladesh and assessing the conditions affecting the success of a multinational company, namely BYD in this market, it was an attempt to study this particular market. It needed the use of main international business frameworks, such as the Diamond Model created by Porter, and the Eclectic Paradigm (OLI) by Dunning, as well as the PESTLE framework. This process enabled me to develop a insight on how the macro-environmental forces like political, economic, social, technological, legal and environmental conditions determines the competitiveness and performance of firms in an industry. The task also involved incorporation of peer reviewed academic literature and real-life data which increased the substantiation and validity of the analysis. Generally, the assignment was an overall extensive learning experience in terms of relating knowledge obtained in theory to real world industry experiences.

Feelings

Personally, I was really interested and challenged by the topic at the start of the assignment. Although I was not a stranger to the general business concepts, there was a higher degree of understanding and critical thinking involved in applying the various theoretical frameworks to a real world industry. First of all, I was confused with the choice of suitable academic sources and organisation of analysis at high level of academic research. Nevertheless, over time, I became more confident, especially when I started on the aspect that various frameworks are complementary. The fact that it was a real and an expanding industry as well, particularly in some of the developing economies such as Bangladesh, also made the topic interesting to me. At the end of the assignment, I was more convinced in my skills of critical analysis and the possibility of using theoretical concepts in practice.

Evaluation

The possibility to implement various theoretical frameworks in a logical and consistent manner was one of the strongest points of this assignment. The application of Porters Diamond Model to analyze the competitiveness of the Bangladesh EV industries on a national scale and PESTEL Framework enabled me to assess the external environment

in which BYD operates. The combination of OLI framework by Dunning further enhanced the analysis because it was able to connect advantages of firms as far as their location is concerned.

The other good quality was the application of peer reviewed scholarly materials which enhanced quality and reliability of arguments. This assisted me to go beyond the descriptive writing and formulate more critical and analytical information. As well, the use of real-life numerical data facilitated the analysis and made it more practical and relevant.

Nevertheless, these had their share of difficulties. A challenge here was that to make sure that all arguments are properly connected and are not repetitive in different areas. It was sometimes difficult to combine the theoretical discussion with the real world application.

Analysis

The situation of the BYD in Bangladesh is a good example of how great ownership benefits like high-tech solutions are not enough to succeed without the backing infrastructure and regulations in the host country. This is a direct indication of the principles of Dunning OLI framework. The other lesson learned was the impact of institutional factors in affecting business environments. This assignment made me realise that it is not only government policies that matter and that effective implementation as well as good institutions are of importance as well. The idea of institutional voids was used to justify why the market such as Bangladesh is going through difficulties even when there is the possibility of growth in that market.

Also, I learnt further on how market outcomes are affected by the consumer behaviour and cultural factors. Analysis revealed that despite the potential economic benefits of EVs in the long run, social perceptions, affordability and awareness have a strong influence on adoption. This brings out the significance of putting into account behavioural aspects of the business strategy. Moreover, the assignment enhanced my skills of a critical assessment of the sources and the identification of high-quality peer-reviewed studies and less authoritative information.

Conclusion

The text of the analysis of the EV industry in Bangladesh presented practical experience concerning the difficulties that multinational companies may encounter in the emerging market. I also identified the areas that I could improve, especially in having a smooth flow of arguments and not repeating myself. The other useful lesson was about time management where a good academic paper in terms of quality would need a good amount of planning and revision.

Action Plan

In subsequent tasks, I am going to work on refining my critical writing abilities and making the relationship between arguments and frameworks stronger. I will also strive to develop the research sooner so as to have a longer period to revise and polish my work. To improve my academic performance, I am going to refer to more recent and high-impact journal articles and make sure that all references are properly formatted.

Furthermore, I will also keep practicing the use of theoretical models on a practical situation because this will be necessary in order to have more insight into international business. I will also strive to adopt more clarity and conciseness in my writing and I want to ensure that my arguments are strong and clear.

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